

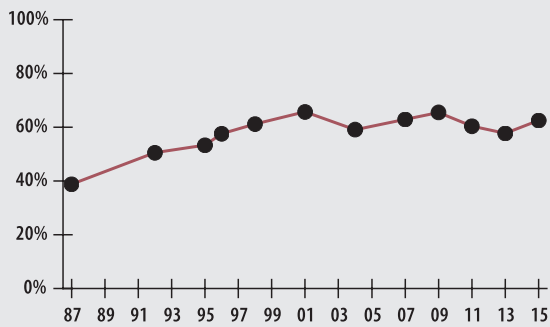
## Somerville

City Hall Annex  
50 Evergreen Avenue  
Somerville, MA 02145  
Phone 617-625-6600  
Fax 617-666-4325

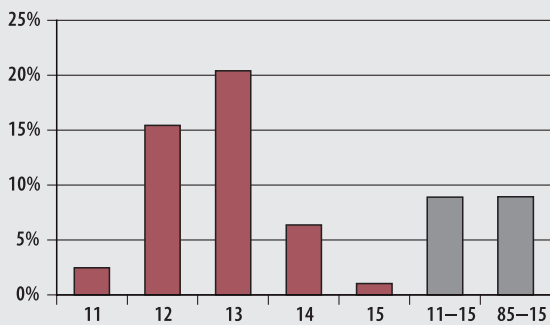
**Board Members**  
Edward F. Bean, Jr. (Chairperson),  
Robert K. Massie, John M. Memory,  
Alex Nosnik, Thomas Ross

**Board Administrator**  
Michael Pasquariello  
**Board Meeting**  
Varies

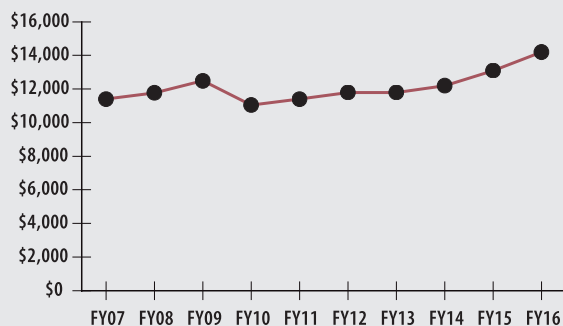
### FUNDED RATIO (1987-2015)



### INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

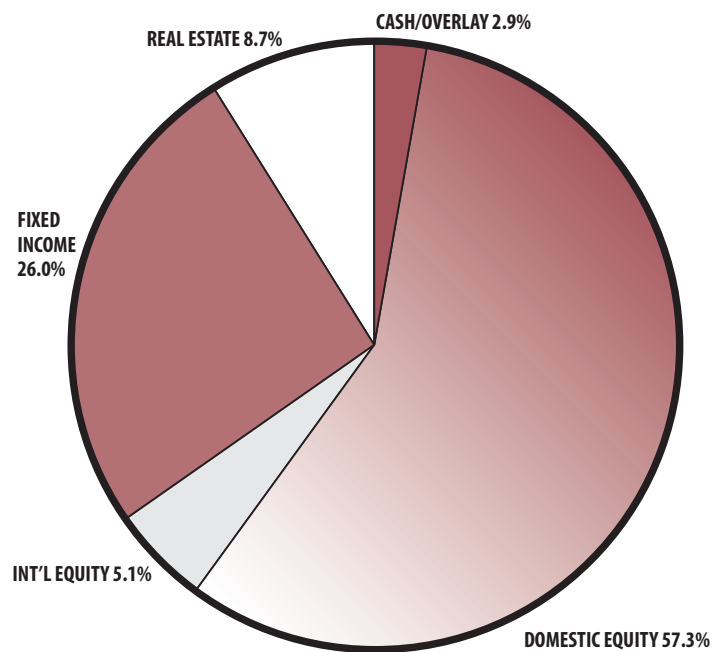
<b>31 years 2015</b>	<b>30 years 2014</b>	<b>29 years 2013</b>
8.94%	9.21%	9.31%
<b>10 years 2015</b>	<b>10 years 2014</b>	<b>10 years 2013</b>
7.07%	7.67%	8.44%
<b>5 years 2015</b>	<b>5 years 2014</b>	<b>5 years 2013</b>
8.90%	11.55%	14.77%

## ACTUARIAL

▶ Funded Ratio	62.5%
▶ Date of Last Valuation	01/15
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.25%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$139.1 M
▶ Total Pension Appropriation (Fiscal 2016)	\$14.2 M

	ACTIVE	RETIRED
▶ Number of Members	1,181	911
▶ Total Payroll/Benefit	\$66.5 M	\$24.1 M
▶ Average Salary/Benefit	\$56,300	\$26,500
▶ Average Age	NA	74
▶ Average Service	NA	NA

## ASSET ALLOCATION (12/31/15)



## EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	104
▶ Number Who Reported Earnings	26
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$1,266.12

▶ 2015 Return	1.04%
▶ 2015 Market Value	\$239.6 M
▶ 2011-2015 (Annualized)	8.90%
▶ 1985-2015 (Annualized)	8.94%